

SB 5686-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Provides that a person may not engage in the business of brokering, servicing, or making small loans as an agent, broker, or servicer for a licensee or exempt entity without first obtaining a small loan endorsement to a check casher or check seller license under chapter 31.45 RCW. An agent, broker, or servicer of a licensee or exempt entity engaged in the business of making small loans is subject to this chapter.